

Beaumont Gibbs

beaumontgibbs.com

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LETTINGS

TERMS & CONDITIONS

Here at Beaumont Gibbs, we offer two lettings services to our Landlords.

They are:

| Full Management | Tenant Find Only |
|---|--|
| <p>12% inclusive of VAT of the rent on a monthly basis (10% plus VAT), PLUS</p> <p>A one-off finders fee for new tenants of 2.4 weeks rent inclusive of VAT <i>(2 weeks rent plus VAT)</i></p> <p>Subject to a minimum term of 12 months</p> | <p>4.8 weeks rent inclusive of VAT <i>(4 weeks rent plus VAT)</i></p> |

For a full breakdown of what these services cover, please see overleaf

FULL MANAGEMENT SERVICES

Beaumont Gibbs will:

- Agree the market rent and find tenant(s) for the property
- Advise on any property works that may be required
- Take photographs and measurements of the property and also prepare a 360 degree virtual tour of the property
- Market the property on all major web portals
- Carry out accompanied viewings (as appropriate)
- Erect a 'to let' board outside property in accordance with Town and Country Planning Act 1990 (where permitted)
- Provide tenant(s) with a method of payment, and collect and remit the initial month's rent received
- Collect deposit monies, or arrange (if agreed by both Landlord and Tenant) Deposit Replacement Insurance (please read on for further details). **NB: From 1st June 2019, the law has capped the maximum amount of deposit to 5 weeks rent where the annual rent is less than £50,000, or 6 weeks rent if the annual rent is over £50,000.**
- Provide a professional inventory
- Provide professional property inspections on month 4 and month 8 (if applicable). *NB: This is for the first 12 months only. If you require any additional inspections, please speak to our Property Management Team.*
- Provide a professional check-out report at the end of the tenancy
- Prepare all tenancy paperwork including the AST (Assured Shorthold Tenancy Agreement) when a tenancy has been agreed
- Pay for up to 2 tenants referencing fees. *Please note that any additional tenants referencing fees are charged at £80.00 per person. If the tenants fail referencing and new tenants are found, the cost of the referencing for the new tenants must be paid by the Landlord. Please note that if we manage your property, it is on the basis that tenants are fully referenced.*

Once the tenant has moved into the property, Beaumont Gibbs will:

- Take our finders fee from the first month's rent that is paid to us, together with a percentage of the incoming rent on a monthly basis (this is inclusive of VAT)
- Deduct any pre-tenancy invoices
- Make any HMRC deduction (where applicable)
- Register the deposit (if applicable) with The Deposit Protection Service

NB: From the 1st June 2019 the Tenant Fees Act came into effect. This means that landlords or letting agents cannot charge a tenant for any administration fees, check in or check out fees, or referencing fees.

TENANT FIND ONLY SERVICES

Beaumont Gibbs will:

- Agree the market rent and find tenant(s) for the property
- Advise on any property works that may be required
- Take photographs and measurements of the property and also prepare a 360 degree virtual tour of the property
- Market the property on all major web portals
- Carry out accompanied viewings (as appropriate)
- Erect a 'to let' board outside property in accordance with Town and Country Planning Act 1990 (where permitted)
- Prepare all tenancy paperwork including the AST (Assured Shorthold Tenancy Agreement) when a tenancy has been agreed
- Provide tenant(s) with a method of payment, and collect and remit the initial month's rent received
- Collect deposit monies, or arrange (if agreed by both Landlord and Tenant) Deposit Replacement Insurance (please read on for further details). **NB: From 1st June 2019, the law has capped the maximum amount of deposit to 5 weeks rent where the annual rent is less than £50,000, or 6 weeks rent if the annual rent is over £50,000.**

Once the tenant has moved into the property, Beaumont Gibbs will:

- Take our agreed fee from the first month's rent that is paid to us. Any additional fees owed to us are to be paid within 14 days of the tenancy start date
- Deduct any pre-tenancy invoices
- Make any HMRC deduction (for overseas Landlords)
-

NB: From the 1st June 2019 the Tenant Fees Act came into effect. This means that landlords or letting agents cannot charge a tenant for any administration fees, check in or check out fees, or referencing fees.

ADDITIONAL SERVICES AND ASSOCIATED FEES

TENANT REFERENCING

We highly recommend that you reference all potential tenant(s). If you select our Full Management service, please see previous page with regard to referencing. Our referencing fee is charged at **£80.00 per person (inclusive of VAT)**. However, if you select our Tenant Find Only service, Landlords do have the choice of taking tenant(s) unreferenced, but should you subsequently find out information about your tenant(s) that is not satisfactory to you or your mortgage lender, we must make you aware that Beaumont Gibbs cannot be held liable or responsible in any way for the suitability of the tenant(s). This applies to both before and after the tenant(s) sign the AST (Assured Shorthold Tenancy Agreement) and also if you proceed with unreferenced tenants.

INVENTORY

| Type of Property | Price for Unfurnished (inclusive of VAT) | Price for Furnished (inclusive of VAT) |
|--------------------|---|---|
| Studio / 1 Bedroom | £132.00 | £150.00 |
| 2 Bedroom | £150.00 | £180.00 |
| 3 Bedroom | £180.00 | £216.00 |
| 4 Bedrooms + | £216.00 | £240.00 |

CHECK OUT FEES

| Type of Property | Price for Unfurnished (inclusive of VAT) | Price for Furnished (inclusive of VAT) |
|--------------------|---|---|
| Studio / 1 Bedroom | £72.00 | £96.00 |
| 2 Bedroom | £94.00 | £108.00 |
| 3 Bedroom | £96.00 | £120.00 |
| 4 Bedroom + | £108.00 | £126.00 |

CLEANING

We can arrange for your property to be professionally cleaned. If required, please ask us to provide a bespoke quotation for you.

RENEWAL FEE

If your tenant(s) wish to renew their tenancy (Tenant Find Only service), then the Landlord will be charged a flat fee of £240.00 (inclusive of VAT) for each and every renewal, including the preparation of new Assured Shorthold Tenancy agreements. If you select our Full Management Service, then no renewal fees will apply.

ELECTRICAL SAFETY TESTING

As of 1st July 2020, it will be a legal requirement for all rental properties to have an Electrical Installation Condition Report (E.I.C.R.), in place, and renewed at least every 5 years. If you require our NICEIC qualified electrician to carry out the report for you please tick the relevant box on the services required table ****NB We would require payment in advance if you require this service.***

For full guidance, please copy and paste or type this link to your web browser:
<http://www.niceic.com/specifiers/landlords/landlords-factsheet-june-2020.aspx>

Please can you sign and date here to confirm that you have read and understood the government guidelines for electrical safety reports for Landlords.

Signed:.....

Date:

Fees for Electrical Installation Condition Reports are as follows:

| Type of Property | Price for EICR (inclusive of VAT) |
|--------------------|-----------------------------------|
| 1 & 2 Bedroom Flat | £237.60 |
| 2-3 Bedroom House | £316.80 |
| 4 Bedroom House | £396.00 |
| 5 Bedroom House | P.O.A. |

DEPOSIT REPLACEMENT INSURANCE

The Tenant Fee Act restricts Landlords and Agents from taking more than 5 weeks deposit (if the annual rent is less than £50,000) or 6 weeks deposit (if the annual rent is more than £50,000), however there is now an alternative called Deposit Replacement Insurance.

This innovative new product gives benefits to both the Landlord and the tenant. With this product the Landlord is covered for 1.5 months' rent. The tenant(s) pay for the policy and **not** the Landlord. It covers everything a traditional deposit would, including cleaning and dilapidation, unpaid rent and any other loss caused by the tenant(s) breach of tenancy.

The tenant(s) will benefit financially, as the cost of the policy is significantly less than what they would have to pay out for 5 or 6 week deposit (whichever is applicable).

Please advise us whether or not you would want us to advertise that you will accept this.

COMPREHENSIVE RENT AND LEGAL PROTECTION

Due to the Covid-19 pandemic, a lot of the insurers have either withdrawn their rent protection policies, or have changed them. As this market is in a state of flux, and changing all the time, we cannot confirm any prices we quote on paper to be relevant by the time you may wish to take a policy out. If you wish us to provide you with a quote for rent and legal protection, please tick on the services required table. Once a quote is obtained, we will send you the full breakdown of the policy, what the cost will be and what the policy will cover. We will then ask you to print, sign and date the form, and return back to us to confirm acceptance.

GENERAL TERMS

1. Agreement: Beaumont Gibbs use an Assured Shorthold Tenancy Agreement or an Assured Company Lettings Agreement as standard under the Housing Act 1988 (Amended 1996). This Agreement and all relevant notices are available for your perusal before the commencement of the tenancy at your request and we will be happy to include any additional clauses (unless deemed unreasonable under the Unfair Contract Terms Act 1977 amended in 2003). If you are providing your own Tenancy Agreement, please make a draft available to us within the week prior to the commencement of the tenancy.
2. Inventories: An inventory is necessary in all cases in order to avoid deposit disputes. Inventories should be produced to record all items of furniture, fixtures and fittings and their condition noted. Inventories must also detail all soft furnishings showing that they comply with current legislation. We highly recommend that the inventory is carried out by a reputable inventory clerk. If you are a Tenant Find Only Landlord, Beaumont Gibbs can advise you and arrange this on your behalf (fees apply).
3. Deposit: We collect a security deposit on the property to the equivalent of 5 weeks rent to be held against dilapidations, damage or loss incurred due to a breach of the terms of the agreement by the tenant. If the Landlord wishes to register the deposit monies themselves, then Beaumont Gibbs must have written confirmation of the Landlord's registration details to one of the three deposit schemes, namely DPS, TDS or My Deposits. If this registration information is not provided within 10 days of Beaumont Gibbs receiving the deposit monies from the tenant, then Beaumont Gibbs will register the deposit monies themselves with DPS, **and the Landlord agrees to pay our associated costs for doing so.**
4. Utilities: The ingoing tenant will be instructed to contact the electricity, gas, water, telephone and council tax services to arrange their supply and credit agreements. It is advisable for the landlord to contact all service companies too, with meter readings, in order to avoid discrepancies at the change over as utility companies do not accept instructions from third parties.
5. Consent: Beaumont Gibbs requires that landlords obtain the following permissions prior to letting:
 - Mortgages – Where the property is subject to a mortgage, prior permission is required from the mortgagee in order to sublet the property. The mortgagee may request to see a copy of the proposed tenancy agreement, a copy of which can be provided upon request.
 - Sub-Letting – If you are the leaseholder of the property to be let, you will require written consent from the superior leaseholder or freeholder.
 - Insurance – The property and its contents should be comprehensively insured to include third party and occupiers liability risks. Failure to inform insurers that the property is let may invalidate your insurance. Landlords should obtain detailed advice from their insurers as to the nature and extent of insurance cover required. Tenants are responsible for insuring their own possessions under separate contents cover.
 - Taxation – If you will be residing outside the UK, Beaumont Gibbs are bound under the Taxes Management Act 1970, Sections 78 and 83 to assess you at the basic rate of income tax (variable) due from rents we collect on your behalf if you are not self-assessing your own tax. If you are self-assessing your tax, we need confirmation from the Inland Revenue stating that you are exempt from taxation. (We can supply an Inland Revenue Application by a Non-Resident Individual to receive UK Rental Income Gross Form to you on request). If this is not received, we will retain 20% of the rental income as a tax reserve, without interest, and pay assessments on demand.
 - Joint Ownership – In the case of joint ownership, the consent of all joint owners is required. All joint owners should sign these Terms and Conditions and be named in the Tenancy Agreement.

6. Prior to Letting: The property must be in good repair. All electrical and gas appliances must be in full working order, serviced and checked with clear instructions for their use, we recommend obtaining a basic PAT test or alternatively a full NICEIC electrical test, we at Beaumont Gibbs can advise you on this and also arrange for you. Prices available upon request. Properties must be domestically cleaned to a professional standard or Beaumont Gibbs can instruct a professional cleaning company on your behalf. In addition, the garden (if any) should be left in good seasonal order.

7. Indemnity: You will indemnify and keep us indemnified from and against any and all losses, damage or liability whether criminal or civil, suffered from and during the time that we are or were acting on your behalf and, for the avoidance of doubt, we reserve the right to have any work necessary carried out on your behalf and to charge you for that work to ensure that you fulfil your contractual and legal obligations as landlord.

8. Landlord Withdrawal: Once satisfactory tenants are found, if the landlord subsequently withdraws, a fee equivalent to one weeks rent will be payable to Beaumont Gibbs by the landlord to cover administration costs.

9. Sale of Property: Should our existing tenant(s) wish to purchase the property from you (the landlord), we will charge a fee of **1.8% incl VAT**, (subject to a minimum fee of **£3,000 incl VAT**). Full terms and conditions for this will be prepared on a separate sales contract and will be on a 'No Sale, No Fee' basis. Should you subsequently sell the property to another landlord who retains our existing tenant through Beaumont Gibbs, we will not charge a fee for this sale. Should you wish us to sell the property on the open market, then the above fees will still apply.

10. Void Periods: Our management service does not include periods where the property is vacant and we cannot be held responsible for the property during these times aside from our lettings staff showing prospecting tenants and will not be held liable for any damage or theft at the property. *Please note that if you have taken out our Rent & Legal Protection Policy, terms will apply.*

11. Termination of Management Service: You may withdraw from our management service by giving three months' notice in writing. However the full term of the initial contract would have to have been served. If the landlord does terminate before the end of our initial tenancy term, then our remaining fees for the whole period will need to be paid in full within 1 week after the termination date has elapsed.

12. Mail: It is not part of our normal function to forward client's mail. Therefore, no responsibility can be taken for your mail and it is recommended that it be re-directed via the Post Office.

13. Ombudsman: Beaumont Gibbs are a member of The Property Ombudsman (TPO) scheme for Letting Agents and follows their Code of Practice. A copy of the Code of Practice and the Consumer Guide is available from www.tpos.co.uk

REGULATIONS

ELECTRICAL SAFETY REGULATIONS INTRODUCED 1ST JUNE 2020

These regulations have been introduced to ensure that private tenants are protected. They are designed to strengthen electrical safety practices and bring in line with those already well established within gas safety regulations in private residential tenancies. The regulation will initially affect new tenancies from 1st July 2020, and those tenancies already in existence from 1st April 2021. Please note that this also applies to all tenancy renewals but not periodic tenancies. The proposal aims to ensure all electrical wiring and fixed electrical installations are signed off and reported by a qualified electrician. If the report highlights any issues, the Landlord will be required to remedy the issue within 28 days, or potentially face a fine of up to £30,000

FIRE AND FURNISHINGS (SAFETY) REGULATIONS 1988 (AMENDED 1993)

The landlord must ensure that all soft furnishings such as settees, sofas, beds (including divans, mattresses and padded headboards), padded chairs, pillows, cushions and so on must comply with the Fire Regulations requirements contained within the regulations. Items of furniture made prior to 1950 are termed antiques and as such are excluded from the regulations. All non-compliant furniture must be removed.

GAS SAFETY (INSTALLATIONS AND USE) REGULATIONS 1994 (AMENDED 1996)

The landlord must ensure that a qualified GAS SAFE REGISTERED engineer checks all gas appliances and installations within the accommodation on an annual basis for its safe use. The engineer must issue a certificate and a copy must be made available for the tenant. We are unable to let a property without the sight of the certificate prior to the commencement of the tenancy. Beaumont Gibbs can arrange this for you.

ELECTRICAL EQUIPMENT (SAFETY) REGULATIONS 1994

The regulations require that all electrical equipment left at the property is safe and of no risk or injury to human or animal. The landlord has a duty of care to ensure the regulations are complied with and in this respect, we recommend that a certificate is obtained from a qualified NICEIC electrician for a full NICEIC electrical safety certificate or a basic PAT test.

SMOKE DETECTORS (ALARMS)

By law from 1st October 2015, Landlords are required to ensure that smoke detectors (alarms) are installed in their properties. The regulations stipulate that smoke detectors (alarms) are to be installed on every level of the property. If you have a HMO (House of Multiple Occupancy), then your smoke detectors (alarms) must be hardwired into the mains supply. At the commencement of every new tenancy, all smoke detectors (alarms) must be tested to be in working order, and from this point onwards, they must continue to be tested (by law) by the Landlord every 12 months. We will also advise all tenants to test smoke alarms every month to ensure they are in working order, and to change the battery every 12 months.

CARBON MONOXIDE DETECTORS (ALARMS)

By Law, Landlords must have a carbon monoxide detector (alarm) in place in any room which is used as living accommodation which contains a solid fuel burning appliance. *However, gas appliances can also emit carbon monoxide, so as gov.uk puts it 'we would expect and encourage reputable Landlords to ensure that working carbon monoxide detectors (alarms) are installed in rooms with these'. Therefore, we highly recommend to minimise risks, that you install a carbon monoxide detector (alarm) near all of your gas appliances.*

THE ENERGY PERFORMANCE OF BUILDINGS (CERTIFICATES AND INSPECTIONS)(ENGLAND AND WALES)(AMENDMENT) REGULATIONS 2012

The regulations require that when you place a property on the market for sale or for rent, you must have commissioned an Energy Assessor to carry out an Energy Performance Certificate on the property within 7 days of the commencement of marketing. If you commission Beaumont Gibbs to place your property onto the market for rent, and there is not an Energy Performance Certificate on the property, you must either advise us that you have made your own arrangements to commission an EPC, or have asked another Lettings Agent to do so. If neither of the former applies, then you agree for Beaumont Gibbs to apply for an Energy Performance Certificate on your behalf at the cost stated within our terms and conditions. Once obtained, the Energy Performance Certificate remains valid for a period of 10 years.

PROPERTY DETAILS

| | | |
|--|---|------------------------------------|
| Property to Let Address: | | |
| Property Telephone Number: | | |
| Initial Term: <i>(delete as applicable)</i> | Six Months / Twelve Months | |
| Furnishing: <i>(delete as applicable)</i> | Fully Furnished Unfurnished | Part Furnished White Goods Only |
| Pets Permitted: <i>(delete as applicable)</i> | Yes / No | |
| Smokers Permitted: <i>(delete as applicable)</i> | Yes / No | |
| Property Alarm: | Yes / No | |
| <i>If Yes - Please Supply Details Of Code(s) etc:</i> | | |
| <u>REQUIRED BY LAW</u> Smoke Detectors (Alarms) On Every Floor Of Property: <i>If yes, please state where smoke detectors (alarms) are located within the property.</i> | Yes / No | |
| <u>REQUIRED BY LAW IF THERE IS A SOLID FUEL BURNING APPLIANCE IN THE PROPERTY</u> Carbon Monoxide Detector(s) (Alarm(s) In Property: <i>If yes, please state where carbon monoxide detector (alarm) is located within the property.</i> | Yes / No | |
| Council Tax <i>(delete as applicable)</i> | Royal Borough of Greenwich Band A / B / C / D / E £..... per annum OR London Borough of Bexley Band A / B / C / D / E £..... per annum | |
| Water Supplier: | | |
| Does the property have a water meter? If yes, please supply the water meter number | Yes / No | |
| Electricity Supplier: | | |
| Is the electricity paid by key, card or quarterly bill? | | |
| Gas Supplier: | | |
| Is the gas paid by key, card or quarterly bill? | | |

**DECLARATION AND FULL AGREEMENT OF ALL
PAGES OF THESE TERMS & CONDITIONS**

I/we confirm I/we have title and power to enter into a Tenancy Agreement and that all necessary licenses and consents (if any) have been obtained.

I/we confirm that I/we hereby authorise Beaumont Gibbs to act on my/our behalf in the letting of the property during the letting period and to sign any agreements that are required.

I/we confirm that we have read, understood and agree to the above terms and conditions which will apply for the term of the tenancy.

I/we confirm that I/we agree to pay the company fees due in respect of the tenancy as detailed above and to pay such fees in respect of the full period of which any tenant(s) introduced by Beaumont Gibbs occupies the property.

I/we confirm that we understand that the fees must be paid direct by me/us to Beaumont Gibbs or they will be deducted by the Beaumont Gibbs from the rental income due to me/us.

Landlord's Full Name & Signature:

.....

Date:

.....

SERVICES REQUIRED

| Service | Cost | <i>Please tick if svc req</i> |
|--|------------------------------------|-------------------------------|
| Full Management Service | Please see front page | |
| Tenant Find Only Service | Please see front page | |
| Referencing of Potential Tenant(s) <i>if you select full management then 2 references will be free of charge (please see page 2 for full details)</i> | £80.00 per person | |
| I / We are happy to accept tenant(s) unreferenced | | |
| Registration of the deposit monies (if applicable) with The Deposit Protection Service <i>(free if full management services is selected)</i> | £66.00 | |
| I/we wish to register the deposit ourselves with either DPS, TDS or My Deposits. <i>*NB Registration confirmation required by Beaumont Gibbs, as per Clause 3 under General Terms</i> | | |
| <u>REQUIRED BY LAW FROM 1ST JULY 2020</u> Electrical Installation Condition Report | Please see page 5 for prices | |
| I/we wish to provide our own Electrical Installation Condition Report | | |
| <u>REQUIRED BY LAW</u> Gas Safety Certificate | £78.00 | |
| I/we wish to provide our own Gas Safety Certificate | | |
| <u>REQUIRED BY LAW</u> Energy Performance Certificate | £55.00 | |
| I/we wish to provide our own Energy Performance Certificate | | |
| <u>REQUIRED BY LAW (ON EVERY FLOOR OF THE PROPERTY)</u> Smoke detectors (alarms) | Please ask for a bespoke quotation | |
| I/we wish to install our own smoke detectors on every floor of the property | | |
| <u>REQUIRED BY LAW (SEE REGULATIONS ON PAGE 7)</u> Carbon Monoxide Detector(s) | Please ask for a bespoke quotation | |
| I/we wish to install our own carbon monoxide detector(s) | | |
| Professional Inventory | Please see page 4 for prices | |
| Professional Check Out Report | Please see page 4 for prices | |
| Professional Cleaning | Please ask for a bespoke quotation | |
| Deposit Replacement Insurance | Nil | |
| Quotation for Rent & Legal Protection Policy for 6 months | | |
| Quotation for Rent & Legal Protection Policy for 12 months | | |

LANDLORDS CONTACT DETAILS

| | |
|-------------------------|---------------------------|
| Full name(s): | |
| Correspondence Address: | |
| Telephone Number(s): | Home: Work: Mobile: |
| E-Mail Address(es): | |

LANDLORDS BANK DETAILS

| | |
|------------------------------|--|
| Bank Name: | |
| Full Postal Address Of Bank: | |
| Account Name: | |
| Account Number: | |
| Sort Code: | |